



# NEWS RELEASE

## PRESS OFFICE

---

**Release Date:** December 10, 1999 **SBA Contact:** D.J. Caulfield (202) 205-6740

**Release Number:** 99-101

**SBA Internet Address:** [www.sba.gov/news/](http://www.sba.gov/news/)

## ***SBA AND NATIONAL URBAN LEAGUE TEAM UP AGAINST Y2K BUG***

**WASHINGTON --** The U.S. Small Business Administration (SBA) and the National Urban League announced this week an agreement that will help African-American small business owners learn how to prepare their computer operations for the Year 2000 and beyond.

**“SBA has been working hard for some time to make sure small businesses become Y2K compliant,”** said SBA Administrator Aida Alvarez. **“We have engaged in community-based outreach around the nation to limit problems with the Y2K transition. And that’s why this partnership with the National Urban League is so important. We want to ensure that no business is left behind because of the transition. The SBA also has established a special Y2K Web page that is an excellent source of information that’s available around the clock.”** The address for the site is <http://www.sba.gov/y2k>.

Through the initiative, 20 Urban League affiliates will organize community forums at various locations throughout the country focusing on Y2K compliance, remediation and contingency plans. Coordinators will also provide referrals for businesses that need expert advice and consulting, and information on the SBA’s Y2KAction Loans, which can be used by small businesses to upgrade their non-Y2K compliant computers. In addition, the agency will distribute free Y2K information kits and brochures to all participants.

The so-called Y2K bug stems from a concern by experts that on Jan. 1, 2000, some computers will recognize ‘double zero’ not as 2000 but as 1900. The glitch could cause them to stop running or to start generating erroneous data. This could affect everything from employee payroll records and utility bills to security systems and computers.

Small businesses are an important element in the national economy. America's 24 million small businesses employ more than 50 percent of the private workforce, generate more than half of the nation's gross domestic product, and are the principal source of new jobs in the U.S. economy.

**-more-**

**“In keeping with our goal to help promote economic self-sufficiency among African-Americans, we recognize this initiative with the SBA as an ideal way to help minority business owners in local Urban League communities gain the knowledge they need to head off a potentially crippling problem,”** said Milton Little, Executive Vice President and Chief Operating Officer of the National Urban League. **“We’re pleased to be a partner in the effort.”**

In July 1998, the SBA and the Urban League signed an historic agreement to encourage the participation of African-American-owned small companies in SBA business development programs.

The SBA, established in 1953, provides financial, technical and management assistance to help Americans start, run and grow their businesses. With a portfolio of business loans, loan guarantees and disaster loans worth more than \$45 billion, SBA is the nation's largest single financial backer of small businesses. Last year, the SBA offered management and technical assistance to more than one million small business owners. The SBA also plays a major role in the government's disaster relief efforts by making low-interest recovery loans to both homeowners and businesses.

Founded in 1910, the National Urban League is among the nation’s premier social service and civil rights organizations. The League is a nonprofit, non-partisan, community-based movement, headquartered in New York City with professionally staffed affiliates in 115 cities in 35 states and the District of Columbia.

For additional information on the locations of these Y2K forums, contact the Urban League at 212-558-5438.

# # #